

Listing of Claims

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1-64. (Canceled)

65. (Currently Amended) A system for conducting an electronic auction between a plurality of potential bidders, the plurality of potential bidders competing for a lot having at least one product, comprising:

means for receiving bid information from a first bidder for said lot; and

means for generating a transformed bid using at least said bid information, said generated transformed bid being used to effect a relative comparison of transformed bids, said relative comparison of transformed bids enabling submitted bids, defined in one or more bidder-specific contexts, to be compared on a common competitive basis;

wherein said means for generating generates a non-zero net present value bid using a predefined discount rate structure and received multi-segment bidding parameters, said predefined discount rate structure being common to all bidders, said non-zero net present value bid representing a sum of a series of payments over a plurality of contract term segments which are discounted to a present value using said predefined discount rate structure.

66-68. (Canceled)

69. (Currently Amended) A method of participating in an electronic auction between a plurality of potential bidders, the plurality of potential bidders competing for a lot having at least one product, comprising the steps of:

(a) receiving bid information from a bidder for said lot;

(b) generating a transformed bid using at least said bid information; and

(c) transmitting transformed bid information to an auction server, said transformed bid information enabling said auction server to generate a relative comparison of bids, originally defined in one or more bidder-specific contexts, on a common competitive basis;

wherein step (b) comprises the step of generating a non-zero net present value bid using a predefined discount rate structure and received multi-segment bidding parameters, said predefined discount rate structure being common to all bidders, said non-zero net present value bid representing a sum of a series of payments over a plurality of contract term segments which are discounted to a present value using said predefined discount rate structure.

61  
70-75. (Canceled)

76. (Currently Amended) A method of conducting an electronic online auction between a plurality of bidders, the plurality of bidders competing for a lot having at least one product, comprising the steps of:

(a) receiving net present value bid information from a bidder for the lot;

(b) generating a non-zero net present value bid value using said net present value bid information, said non-zero net present value bid value representing a sum of a series of payments over a plurality of contract term segments which are discounted to a present value using a predefined discount rate structure, said predefined discount rate structure being common to all bidders; and

(c) transmitting non-zero net present value bid information to [a] the plurality of bidders, said non-zero net present value bid information enabling [a] the plurality of bidders to view non-zero net present value bids submitted by [a] the plurality of bidders.

77. (Previously Presented) The method of claim 76, wherein step (a) comprises the step of receiving multi-segment bidding parameters, said multi-segment bidding parameters defining a pattern of payments over a plurality of contract term segments.

78. (Previously Presented) The method of claim 77, wherein step (a) comprises the step of receiving a unit bid, a contract length, a contract quantity or quantities, and price discount values for a plurality of contract term segments.

79. (Previously Presented) The method of claim 77, wherein step (a) comprises the step of receiving price values for each of the plurality of contract term segments.

80. (Currently Amended) A system for conducting an electronic online auction between a plurality of bidders, the plurality of bidders competing for a lot having at least one product, comprising:

means for receiving net present value bid information from a bidder for the lot;

means for generating a non-zero net present value bid value using said net present value bid information, said non-zero net present value bid value representing a sum of a series of payments over a plurality of contract term segments which are discounted to a present value using a predefined discount rate structure, said predefined discount rate structure being common to all bidders; and

means for transmitting non-zero net present value bid information to a plurality of bidders, said non-zero net present value bid information enabling [a] the plurality of bidders to view non-zero net present value bids submitted by [a] the plurality of bidders.

81. (Previously Presented) The system of claim 80, wherein said received net present value bid information includes multi-segment bidding parameters defining a pattern of payments over a plurality of contract term segments.

82. (Previously Presented) The system of claim 81, wherein said received net present value bid information includes a unit bid, a contract length, a contract quantity or quantities, and price discount values for a plurality of contract term segments.

83. (Previously Presented) The system of claim 81, wherein said received net present value bid information includes price values for each of the plurality of contract term segments.